

FISCAL NOTE

HB 3138 - SB 3176

February 11, 2000

SUMMARY OF BILL: Provides that if a loan contract contains a prepayment penalty, the prepayment language must be clearly disclosed in bold type not less than ten point. Also provides that the prepayment language be set apart from the other provisions in the contract and signed separately by the borrower. The prepayment penalty will be unenforceable unless signed by the borrower.

ESTIMATED FISCAL IMPACT:

MINIMAL

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

James A. Davenport, Executive Director

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